

Legislation Text

File #: 120890, **Version:** 0

Authorizing the Commissioner of Public Property to convey to the Philadelphia Authority for Industrial Development a parcel of land situate at 4900 Spruce Street, and any improvements thereon, for further conveyance, all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Public Property is hereby authorized to convey, to the Philadelphia Authority for Industrial Development (“PAID”), a parcel of land situate at 4900 Spruce Street, as shown on Exhibit “A” attached hereto, and any improvements on such parcel, for further conveyance.

SECTION 2. Conveyance of the property to PAID shall be conditioned upon a commitment by PAID to require an Economic Opportunity Plan in accordance with Section 17-1602 of The Philadelphia Code, as amended.

SECTION 3. The City Solicitor is hereby authorized to impose such terms and conditions on the transaction authorized by this Ordinance as the City Solicitor deems necessary and proper to protect the interests of the City, and to carry out the purposes of this Ordinance.